Financial News-New York and Local Stocks-Bond, Curb and Produce Markets

GERMANY NEEDS FINANCIAL HELP

Must Have It to Pay Indemnities of War, Says Holland.

Thomas W. Lamont, of J. P. Morgan and Company; Bernard Barepresenting the United are reported as having been in conference recently with som of the German representatives wh are at Versailles awaiting consid eration of the peace treaty docu

The presumption is strong the one of the purposes of the conference was to obtain information respecting Germany's ability to pay the indemnity and the terms upon which payment is to be made.

Very likely Mr. Lamont and his

associates were aware that Grea Britain and France would be gla-to make such arrangement a would fortify the German govern ment with financial aid either fo indemnity purposes, or else enabl Germany to re-establish her indus trial life.

The amount of credit or fund which Germany would receive is arrangements can be perfected, a Great Britain and France hope is can be, is reported to be \$5.000,000. 000. But it all depends upon wheth

er the United States is willing to guarantee the bonds. Certainly unless Mr. Lamont ha changed his mind, he will not rec ommend a financial proposition of that kind; in fact will earnestly op-pose it. Furthermore, the impres-sion among some of the banker who have been familiar with th method by which credits have been extended by the United States to our allies and the legislation which made it lawful to extend thes credits, are convinced that Congress could not be persuaded to authoriz the United States to put its guar antee upon any issue of this kind. Nevertheless there may be anothe way to aid Germany. Very likely by and by private capital in th United States may be invested in ac curities issued by German corpora

tions and well guaranteed so that ai may thereby be given to German manufacturers and to the leaders in public utilities.

For it is essential that Germany be For it is essential that Germany be in position to earn the many billions which she will be required to pay in the way of indemnities. She cannot do that now, except in small part, and

all her indemnity obligations within Her Credit Is Poor.

very likely will be unable to liquidate

One of the obstacles, and perhaps the chief obstacle, which must be the chief obstacle, which must be overcome if the Germans are to re-ceive financial aid from private cap-ital in the United States, is the dis-trust of the Germans and of their sense of financial and business obli-gations and the suspicion that many of them are inclined to repudiate any agreement unless it be bound by se-

curity which is ample.
Already information comes from over the sea that the American authorities have discovered, as have progress and even while the German

an industrial plant was established in Belgium. Its product was a serican invention. It was a s sidiary of the parent American or ganization. The manufacture of thi American invented product was car ried on with success.

Europe. As soon as possible after the German armies entered Belgiur this plant was seized. The production was utilized by the Germans in lul ricating their aeroplanes. these planes was brought down nea London and an expert examinatio showed that the Germans were usin this product for their aeroplane lub

where a plant was set up and the manufacture of this product bega and is still in progress.

corporation in Germany, as also wa the trademark. A new corporatio was organized under the title of the Deutsche Oild ag Fabrik.

Stolen Machinery.

established by American capita highly regarded in Germany, is not being manufactured in Germany b means of stolen machinery. It is a clear case of robbery, bu

the establishment of the plant is Germany and the utilization of American machinery made it clea that the Germans expected to fin a large market for this product

acing.

It will require extraordinary finan-rial ability to put France upon a firm foundation. Even England is strug-more momentous and

coundation. Even England is strug-gling with a more momentous and difficult problem involving the estab-lishment of financial strength than she has been compelled to face within the last hundred and fifty years. Germany can not recover world trade or any part of the world trade the lost when the war began, until the has perfected her industries and

found markets for their products. And it is upon her industrial prosperity that Germany must rely if she is to meet the indemnities exacted of her and also maintain financial strength

as a second of the such stocks.
New York, May 9 Prices for curb stocks
after a show of strength became heavy and sold off sharply in many instances with losses
of from 1 to more than 5 points being socred
of from 1 to more than 5 points octor
throughout almost the entire list. Oils again attracted most attention by res-
Ohis again attracted most attention by
son of the continued animation.
The price movements in this group were rather erratic after the opening and the largest
losses recorded were scored in these issues. In-
ternational Petroleum was an exception, be-
ing stronger and more active than it has
been in more than a week. Merritt Oil was
been in more than a week. Merrit
one of the firm stocks of the group

n	Miscellar cous Industrials were fi	rmer.	
	Silver metal stocks were the C	enter	OE.
10			
10			
1-	ness kept the advance in this is	mie ii	our .
1-	Quotations furnished by W. B.	Bibbs	A .
at		11	7
-	Actna Explosives	3	- 8
-	Atlantic Petroleum,	3-1	
y	Big Ledge	36	1
'n	Boston and Montana	70	7
,,,,,	Boston and Montana	61	6
	Butterworth Judson	30	3
is	Caledonia Mining	33	2
at	Calumet and Jerome	76	
ıđ	Canada Copper	1 11	-16
3.5	Carbon Steel	80	9
1-	Car Light and Power	1%	- 8
70	Charconl Iron	230	25
le		37%	3
8-	Cities Service (new)		38
	Cities Service (old)	78	- 7
is	Consolidated Arizona	1	
ir	Consolidated Copper	4%	
15	Coeden Co	9%	1
	Cosden pfd	4%	
it	Crampe	130	12
	Cresson Gold	416	
1-	Curtiss Aero	11	1
to	Davis-Daly	516	
	Elk Bisin	11%	- 9
3.5	Emma Copper	71	
e-	Federal Oil	3%	- 6
of	First National Copper	114	
D -	General Asphalt	72	- 1
5-	General Asphalt pfd	108	11
rs	Glerrock Oil	7%	
10	Goldfield Consolidated	18	2
n	Holly Sugar	30	
to	Holy Sugar pfd	92	- 1
-	Houston Oil	135	14
n	Howe Sound	2/4	
ge.	Hudson Oil	314	
88	Hupp Motors	32	3
ze	International Petroleum		- 3
r-	Island Oil	814	2
	Jerome Jerde	14	
-	Jim Butler	30	- 3
y.	Jumbo Extension	13	- 1
ie	Lake Torpedo	114	
e-	MacNamara Mining		1
1-	Magma Copper	29	3
id	Mason Valley	2	
n	Maxim Munition	34	

the French, that machinery, in the aggregate vast in amount, was taken from Belgium and Northern France, by the Germans while the war was in armies were retreating across the Rhine, and this machinery is now being installed in German plants.

This morning a communication Lib was received by an American manu- Swift & Co... facturing corporation which, of it- Union Carbide facturing corporation which, of it-self, furnishes a concrete example of the methods employed by some, at least, of the industrial leaders in Germany whereby they can build up their own industries by utilizing machinery and equipment which were taken by the German armies from industrial plants in Belgium

and Northern France. Some years before the war began

The product itself found a ver favorable market in Germany an

After a while the Germans tor all of the machiney out of the fac-tory and removed it to Germany

The product was protected by patents obtained by the America

So it seems that this commodity

a large market for this product. At present no one can tell whether the corporation will receive any remuneration on account of this stolen property.

This is only one instance of German methods. The American authorities are already in possession of information which shows that like methods have been adopted by the Germans whereby new industrial plants have been established and operated by means of machinery and equipment which the Germans stole from Belgium and France and removed to Germany.

Incidents of this kind are so plentiful that the inevitable suspicion which involves German leaders may make

ful that the inevitable suspicion which involves German leaders may make it difficult for Germany to secure in the United States financial aid for the creestablishment of her industries. For it is the feeling that industrial Germany must come to the United States for aid with clean hands. The lituation, however, is critical. Those who know best say the world would be not only amazed but apprehensive also if there could be full realization of the peril of bankruptcy which now ome of the nations of Europe are facing.

CURB STOCKS.

	one of the firm stocks of the standard one of the firm stocks of the standard one of the solution of the standard of this group neas kept the advance in this is tending. Quotations furnished by W. B. I	oup.	
	Silver metal stocks were the	enter	of Mini
	was again a feature of this group	, but	hea
	ness kept the advance in this iss	ate th	oun o
	Quotations furnished by W. B. I	Hibbs Bid.	A
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	Atlantic Petroleum	3-18	
	Big Ledge	70	7
	Boston and Wyoming	61	5 6 3 3
	Caledonia Mining	33	3
	Actan Explosives Atlantic Petroleum Barnett Oil. Big Ledge Boston and Montana Boston and Wyening Butterworth Judson. Caledonia Mining Calumet and Jerome. Canda Copper Carbon Steel Car Light and Power Charconi Iron Cherrolet Cities Service (new) Consolidated Arizona Consolidated Arizona Consolidated Arizona Consolidated Copper Coeden Co. Codden pdd Cramps Cressin Gold Curties Aero. David-Paly Elk Bigit	1 11	16
	Carbon Steel	1%	9
	Charconl Iron	230	28 38 38
	Cities Service (new)	37%	3
	Cities Service (old)	375 78	38
	Consolidated Arizona	14%	į.
	Coeden Co	9%	1
	Cramps	130	13
	Consin Gold	4%	1
	Davis-Daly	1114	1
	Curtiss Aero. Davis Daly Lik Bissin. Emma Copper Endicott Johnson. Federal Oil	-	- 3
	Endicott Johnson	35	,
	First National Copper	73	7
	General Asphalt pfd	108	11
	Glerrock Oil	18	2
	Holy Sugar ofd	30 92	9
	Emma Copper Endicott Johnson Federal Oil. First National Copper General Asphalt. General Asphalt pd. Girticck Oil. Goldfield Consolidated. Holly Sugar pd. Houston Oil. Hewe Sound. Hudson Oil. Hudson Oil. Hudson Literoninental Rubber.	135	14
	Hudson Oil. Hudson Oil. Hudson Oil. Hudson Continental Rubber Intercontinental Rubber Inter ational Petroleum. Island Oil. Jerome Jerde.	314	
	hupp Motors.	32	3
	Inter stional Petroleum	3.3	3
	Jerome Jerde	1/2	-
	Jumbo Extension	13	ì
	Island Oil. Jerome Jerde. Jim Butler. Jim Butler. Jumbo Extension. Lake Torpedo. MacNamara Mining. Magma Copper Mason Valley. Maxim Munation. Merritt Oil. Metropolitan Petroleum. Midwest Oil gold. Midwest Col gold. Midwest Refining. Motherlode (new). Nesada Ophir. New Cornelia. Nipissing Mines Co.	114	1
	Magma Copper	29	3
	Maxim Munition	.14	2
	Metropolitan Petroleum	3%	
	Midwest Oil com	2%	
	Midwest Refining	3%	10
	Nevada Ophir	21	1
	Nipissing Mines Co	13	i
	New Conelia Nipissing Mines Co. North Amer. P. & P. Northwestern Oil	66	
	Ohio Copper. Okiahoma Oil Co. Okmulgee Oil. Peerless Motors.	7-16	١.,
	Okmulgee Oil	310	
	Reg Hercules	29	3
j	Rey Hercules. Papulpa com. Sequesah Oil.	8%	H
	Sinclair Guil	83	6
	Standard Motors	13	1
	Swift International	63	6
	Tonopah Extension	214 1044	6
Ì	Triangle Film. Tri Bullion. United Eastern	134	
	United Eastern. U. S. Light and Heat com	4%	
	U. S. Light and Heat com	2%	- 18

NEW YORK BOND MARKET.

ch	American Cotton Oil 38	
es	American Smelters 5s	
-	American Foreign Secs. 5a 99%	
m	American Tel. & Tel. ev. 4365 87	
- 1	American Tobacco 6s	
n.	Angle-Prench Sa. 9Pa	90
	Armour & Co. 416s 8714	
·	Atchison een 4s 82%	
ın	Atchison or 4s (1960) 93	
b-	Atlantic Coast Line cone 4s \$116	
r-	American Smelters 5s. 89% American Foecim Secs. 5. 29% Atherican Tel. & Tel. er. 4½s. 87 American Tobacco 6s. 118½ Anglo French 5s. 97% Armour & Co. 4½s. 87½ Archison gen. 4s. 82% Atchison gen. 4s. 82% Atchison er. 4s. (1560) 23 Atl'artic Coast Line cons. 4s. 81½ Baltimore & Ohio er. 4½s. 74% Beltilmore & Ohio er. 4½s. 74% Bethleham Steel ref. 5s. 88% Central of Georgia cons. 5s. 99 Central Leather 5s. 99	
is	Paltimore & Ohio on Alice 7416	
	Bathleham Steel rof to 901	
r-	Control of Commissions Sec. 90	
- 1	Central Leather 5s	
ry	Central Pacific Ista. 79%	
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0.0	Chesarraka & Ohio 1745	
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11,	Chicago, B. & Quincy joint 4s 80'2	
ct	Chicago, H. & Quincy gen. 48 81%	
b-	Chicago Great Western 48 614	
00	Chiergo, Mil. & St. P. cr. s 78	
	Chicago, Mil. & St. P. gen. 41/28. 811/2	
rr.	Chicago, R. I. & Pac. Ry. ref. 4s 71/s	
n	Chicago & Northwestern gen. 35s 71	
1g	Colorado & Southern ref. 45a 79	
b-	Central Pacific lata	
	Denver & Rio Grande cons. 4s., 70	
re	Denver & Rio Grande ref. 58 50	
re	Distillers Securities 5s 90'z	
c-	Dominion of Canada 5s (1931) 97%	
y.	Erio cv. 4s, series "B" 46	
le	Errie gen. 4s 53%	
	Denvier & Rio Grande ref. 5s. 50	
•••	Great Northern 1st 4%s 86	
= 5	Great Northern 1st 44.8	
У	Illit.ofa Steel deb. 4146 85	
ın	Interborough-Met. 4/28. 321/2	
18	int. Et ped Transit 5s 67	
n	Inter-Mer. Marine 6s ctfs. 1011/s Kansas City Southern ref. 5s. 861/s Lackawanna Steel 5s (1960). 911/s Lake Shore deb. 4s (1861). 821/s Liggett & Myers 5s. 921/s Lorillards 5s. 91 Louisville & Nashville un. 4s. 851/s Missouri, Kan. & Texas 1st 4s. 65	
of	Kansas City Southern ref. 5s 8645	
	Lackswanna Steel 5s (1980) 9115	
- 1	Lake Shore deb. 4s (1931) 8214	
- 1	Laggett & Myers So 9914	
	Lordinards 50	
у.	Louisville & Nashville un. 4s 854	
ıl,	Missouri, Kan. & Texas let 40 65	
w	Missouri Pacific cons. 6s 994	
у	Montana Power 68 91%	
-	New York Cent. ret. & imp. 41/6 83	
ıt	New York Central deb. 68 98	
	New York City 4/48 (1965) 10114	
n	New York Railways adj. 58 12%	
ne	N. H., N. H. & Hartlord ev. 6s 81	
AT.	Northern Pacific 4s 82%	
d	Lorisillards 58. 10 10 10 10 10 10 10 1	
t.	Oregon Short Line ref. 4s. 80% Pacific Tel. & Tel. 5s. 91% Pennsylvania cons. 4%	
	Pacific Tel. & Tel. 58 91%	
	Pennsylvania cons. 4538 33%	
	Pennsylvania gen. 4%5 87%	
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- 1	Republic Steel bs (1940) 95%	
r-	St. Louis Southwestern Ista 69	
1-	Facinc Tel. & Tel. 58. 91% Pennsylvania cons. 4½5. 33% Pennsylvania gen. 4½5. 87% Reading gen. 48. 83% Republic Steel 58 (1940) 95% St. Louis Southwestern lats. 69 Seaboard Air Line adi. 58. 50% Southern Bell Tel. 58. 90% Southern Pacific ref. 46. 81% Southern Railway 58. 904	
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y	Terras & Panific late	
y	Third Assemble 1818 9014	
-	Third Avenue adj. 5s	

PUBLIC UTILITY STOCKS.

NATIONAL BANK STOCKS.

TRUST COMPANY STOCKS.

FIRE INSURANCE STOCKS

TITLE INSURANCE STOCKS.

MISCELLANEOUS.

FOREIGN EXCHANGE.

American Security and Trust 27
Continental Trust 113%
National Savings and Trust 257%
Union Trust.
Washington Loan and Trust 240

185

Wash. Rwy. and Elec. com...... Washington Rwy. and Elec. pfd.

Washington Market 5s, Washington Market 5s, W. M. Cold Storage 5s

MISCELLANEOUS. BONDS. Graphophone 1st 6s...

Washington Stock Exchange.

Washington Gas 5s. 500 at 96%. Capital Traction, 3 at 56%. Washington Gas 2 at 51. Farmers and Mechanics' Nation 1 20. Lanston, 5at 67%.
Columbia Graphophone pfd.
After call:
Columbia Graphophone

PUBLIC UTILITY BONDS.

	NEW	YOF	K	S	T	CI	K	M	ARKET QUOTATIONS	
les.	Stocks.					livan			pany, 1421 G Street N. W.	. Of
709 300 300	Adams Express Ajax Rubber . Adv. Rundey ;	4.1	37% 90 68%	37% 90% 68%	37 90 68	37 50 68%	1	- 16	7:0 P. Lorillard Co. 167 187 198 187 116 2101 Lone-Wiles Co. 56% 55% 55% 55% 55% 56% 110 110 Mackay Cos. 79 79 79 79 79 79	
306 360 360 600	Ajax Rubber Alaska Gold Alaska Juneau	•••••	90 314 2	90% 5% 2	34	90 3% 2		36	1000 Marshattan Guarantee	. ,
900	Allis-Chalmers Allis-Chalmers American Agri American Beet	pf		41% 95 11114	94% 109%	94 in 110	1	*	1100 Maxwell Motors 2d pf 33¼ 33½ 32½ 33 2000 May Department Stores 92 92½ 91½ 92	1
0110	American Cann American Cann American Car	ing of		55% 56% 103% 99	83 541/2 103/4	54% 108%	*		63/00 Mexican Petroleum 175% 185% 175% 1844 6% 600 Miami 23% 23% 23% 23% 23% 23% 23% 23% 23% 23%	
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306 (399 109	American Hide American Hide American Ice	& Leather. & Lea. pf.	2816	29%	28% 116%	29% 116% 52	114	1%	2869 Missouri Pacific 5 32/8 32/8 30/8 37/8 2000 Missouri Pacific pt 57 57/8 55/9 56 35/9 56 36/9 77/8 77/8 77/8 75/9 56	1
00:1	American 108	DI	72 89 60%	73 89% 63	71¼ 87% 60%	71% 87% 61%	116	14	30) National Acme 38% 36% 36% 39% 36% 36 200 National Biscuit pt. 120 120 120 120 120 120 130 130 130 130 130 130 130 130 130 13	
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100 100	American Smel	iter pf	107%	76% 107%	75% 107% 123	75% 107% 123	*	1%	200 Natl. Ry. of Mexico 2d pf 10% 10% 10% 10% 10% 2000 Navada, Coppier	i
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100 100 100	Ann Arbor	*************	6376 416	61	45% 63% 4%	63%	*	*	200 Nova Scotia Steel	1
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760 300 400	Baltimore & O Baltimore & O Barrett Co	hio of	50	50 55% 136%	49% 54 134%	4914 5514 13414	34	**	800 Peoria & Eastern. 9½ 10 9½ 10 1 3400 Pere Marquette. 20 20 19% 19% 1200 Philadelphia Co. 40½ 40% 20% 40	
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190	Central Leathe Central Leathe	r pf		86% 112	38 85 112	38 85% 113	14	2	200 Reading Ry. 2nd pfd 27 27 27 27 200 Rep. Iron & Steel 84% 85% 84% 85% %	
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400 800	Colorado South Columbia Gas	ern	29 46% 42%	43% 29 47 42%	28 4614 42%	28 47 42%	*	2	7300 Southern Railway ptd. 40 (9 68 6812 200 Standard Mill ptd. 94 94 94 94 1	1
57.0 800	Cons. Gas of S Continental Ca Corn Products	New York	100 79% 64	100 80%	9916 79%	90% 19%		1%	1300 Stromberg Carb. 45 45 465 45 1 21200 Studebaker 775 775 775 775 25 100 Studebaker ptd. 100 100 100 100 100	
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200	Dome Mines . Duluth, S., Sh. Elk Horn Coal	. A At	14% 4% 29%	5 2914	1415 4% 2915	14% 5 29%	*		500 Third Avenue Elevated. 15 18% 15 15% 160 Tidewater Oil 286 247% 245 247% 75% 1800 Tobacco Products 50% 50% 89% 50%	
200	Erie 1st pf Federal Mining	& Smelting	17% 29% 13	1774 2912 14	17 ½ 29 %	20% 20%	14		300 Tebacco Products pf 100% 10	
100	Fisher Body . Fisher Body p		40% 58 98%	4014 58 98	401 s 58 9814	58 9814	1%		1700 United Alloy Steel 47 47 46% 46% 1500 United Cigar Stores 133% 134% 133% 133%	
1200	Gaston W. & General Cigars General Chemic	cal	29% 71% 164%	2914 7114 16414	70% 162%	70% 162%			200 United Drug Co. pf 55% 55% 55% 55% 55% 55% 55% 55% 5	
370 670	General Motors General Motors	pfdeb	92% 90%	92% 90%	183% 92% 90%	92% 90%	14	1	500 United Rwy, Invest. pf 28 28 274 274 900 U. S. Cast Iron Pipe 25% 25% 25 25%	i
200	Goodrich pf Granby		71% 108 85 94%	72% 108 85 94%	71% 108 85 93%	72 108 85	*	1	1900 U. S. Cast Iron Pipe pf. 61% 61% 61% 61% 61% 62% 25% 25% 25% 25% 25% 25% 25% 25% 25% 2	
200	Great Northern Greene-Cananea Gulf, Mo. &	Ore ctfs	46 40 9%	4614	45% 40 9¼	90% 45% 40	14		250 U.S. Realty & Improve. 42% 41% 42% 43% 43% 43% 43% 43% 43% 43% 43% 43% 43	- 1
10)	Gulf, Mo. & ? Gulf Steel Haskell Barker	Northern pf	53% 60 54%	331 ₂ 60 541 ₄	33½ 60 54	33\2 60 54	1	*	1000 U. S. Smelting of 59% 60 59% 69% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
200	Illinois Central Inspiration Interboro Cons		1011/4 511/4	101 14 31 14 4 74	101'4 50%	10114		14	700 U. S. Steel pf. 1154 1154 115 115 60 Utah Copper 78 78 77 78 12 120 Utah Scurities 19 194 188 19	
500	Interboro. Con Inter. Agricult Inter. Agricult	s. pf	141 ₂ 257 ₆ 82	14% 25% 82%	14 24% 82	1174 25 8274	*		480 VaCarolina Chemical	
200	Int. Harvester Irt. Harvester	of N. J. pf Marine	132 117%	132%	130 117% 46%	131 117% 47%	1%	1	550 Wabash 10% 11 10% 10% 1200 Wabash 17 A 54% 54% 54% 54% 54% 54% 54% 54% 54% 54%	
1900 2310	Int. Merchant International International	Marine t√ Nickel	120	130% 25% 53	118% 25 52	119 25 53	%	14	18:0 Western Maryland 12 12 11½ 11½ 460 Western Pacific 12 12 18½ 18½ 22:0 Western Union 88% 88% 88 88	1
1509 2760 109	Jewel Tea Co Kansas City S Kansas City S	Southern	38 23% 54%	38 24 54%	37 23% 54%	38 2015 5414		%	5009 Westinghouse 55% 55% 54% 54% 54% 54% 54% 54% 54% 56% 67 67 67 67 67 67 67 67 67 67 67 67 67	3
1400 5379 1500	Kelly String Kennecott Keystone Tire	Tire	126 32% 96	125 32% 96%	125% 32% 95%	32% 32%	%	*	1109 W heeling & L. E. 10% 10% 10% 10% 100% 1460 White Meter 59 59 58 58 58 580 Wilson Co. 8474 8674 8474 1	4
1100	Kelsey Wheel Kelsey Wheel Lackawanna S	pf	41 94 74	41 94 75	41 94 73%	41 94 74	1% 1		200 Wisconsin Central 37 40% 37 40% 38 969 Willys-Overland 33% 34% 35% 35% 35% 36% 36% 36% 36% 36% 36% 36% 36% 36% 36	
200	Lake Eric & Le Tire & Ru Lehigh Valley	Western	3434	1134 3476 37	10% 33% 56%	10% 33% 56%	14	%	800 Worthington Pump 67% 73 67% 70% 3% 150 Worth, Pump 24 pf. B. 77% 77% 77% 77% 77% 77% 70% 30% Total shares 1,801,700<	

N. Y. DAIRY MARKET.

New York, May 2.—Butter market firm. Saltcials, 324x35; do., fancy, 32x38; do., lower,
30x35. Wisconsin whole milk specials, 32x4x36; do., fancy, 32x38; do., lower,
30x35. Wisconsin whole milk fancy young
31dy
324x35; do., firsts, 52x66; do., higher, 604x3515.
324x35; do., choice, 32x32; do., lower,
32x34; do., choice, 32x32. Fair to good, 15x12.
May
31dy
32x4x35; do., choice, 32x32. Fair to good, 15x12.
May
31dy
32x4x35; do., choice, 32x32. Fair to good, 15x12.
May
31dy
32x4x35; do., choice, 32x32. Fair to good, 15x12.
May
31dy
32x4x35; do., choice, 32x32. Fair to good, 15x12.
May
31dy
32x4x35; do., choice, 32x32. Fair to good, 15x12.

STEELS ACTIVE:

Twenty Issues Show Gains.

another exciting market today, but another exciting market today, but most of the activity was in about twenty stocks as on yesterday. Scores of issues did not move at all and some showed fractional declines at the close of a tumultuous day. U. S. Steel was the center of interest because the whole Street was ready to take its cue from that stock. It appeared that open warfare between producers and consumers was exactly producers and consumers was exactly

producers and consumers was exactly what the steel people wanted, for not only U. S. Steel, but the independents developed strength. When the Street saw the steels rising immediately after the opening the oils began boiling and the Marines did likewise.

Atlantic, Gulf and West Indies had accomplished an advance of 8½ points to the new high record price of 177½ a few minutes after trading began. It was not long before it had broken 7 points, but that did not discourage

Atlantic Gulf and West Indies is expected to make a combination with Mercantile Marine, which explains the strength of those issues.

Sugar shares are becoming more popular as the market advances.

American Sugar as the dominant company of the industry and as a tried investment of many years seasoning, was the best bought of the group. Beet sugar was in fair demand also.

CHICAGO GRAIN.

By JOSEPH F. PRITCHARD.

By JOSEPH F. PRITCHARD.

Chicago, May 2.—Sales of cash corn today were light and advances of 1 to 4c were shown which indicated pressing demand from manufacturers who need the grain to fill orders. While cash cern was higher, futures beyond May showed declires of 2% to 2% for July and 3% to 3% for September. It was a resistent where the market averaged lower and where the market averaged lower and where the nearby future was influenced by strength in cash cern.

Corn grown in South American countries on theap land and produced by chean laber is in direct competition with corn grown on high-priced land and produced by high-pand laber in North America. The corn Products Company is recogning some of its larger plants which will use Argentine corn. The Cedar Rauids, lows, plant reported Argentine corn will be laid down there at 10 cents a bushelbelow the cast of lows cern.

Leading receiving houses in the corn trade reported country efferings very light, but with seminy weather and drying temperatures it was expected there would be an increased movement as liberal quantities of grain were retorted in country elevators with fair holdings on the farms. Some conservative men in the trade contended lower prices will prevail.

Oata lost 1% to 1% for ore deferred months, while May advanced Sec. The movement was light and cash trade small.

Hogs were lower with heavy receipts causing products to decline. There was a continuating in products to decline. There was a continuating products to decline. There was a continuating products to decline. The results are continuating in products to decline. The results a continuating in the continuation of the products to decline the continuation of the co

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MARKET QUET

Wenty Issues Show Gains.

Rest of List Sluggish.

Buyers Wary.

By BROADAN WALL.

We York, May 9.—Wall Street had ther exciting market today, but t of the activity was in about ty stocks as on yesterday. Scores saues did not move at all and a showed fractional declines at close of a turnultuous day. U. S. 1 was the center of interest beet the whole Street was ready to

NEW YORK MONEY MADKET

Palladelphia, May 9.—Priose on the local produce market range as follows:

BUTTER—Solid-packed creamery, extras, 60c; Salke; do, poung, Salke; poor, Salke; pice shing alies; extra firsts, Selfic; scoods, Salke; sweet creamery, extras, Choice to fancy, Salke; site to good, Medic: lade-packed, as to outlify, 48a80c; packing stock, 44a40c; fancy brands of nearby prints jobbing at 8alke packed, salke firsts, Gasfe; firsts, Gasfe; firsts, Balke; sor, sold on searby firsts, Salke per doz.

LIVB POULTRY—Powis, via selected, carefully candled eggs were jobbing at Madke; per doz.

LIVB POULTRY—Powis, via selected, carefully candled eggs were jobbing at Madke; per doz.

LIVB POULTRY—Powis, via selected, carefully candled eggs were jobbing at Salke; soc, Salke; s

NEW YORK MONEY MARKET.

New York, May 9.—Money on call on the Stock Exchange opened at 5½ per cent; high. 5½ per cent; low, 5 per cent; close, 5 per cent. Time money remains unchanged. Mercantile Paper quiet at 5½ per cent for choice names.

BALTIMORE PRODUCE. Raltimore, Md., May 9. - Prices on the Bal

BALTIMORE PRODUCE.

and the Marines did likewise.

Atlantic, Guif and West Indies had accomplished an advance of 8½ points to the new high record price of 17% a few minutes after trading began. It was not long before it had broken.

T points, but that did not discourage the traders. Texas Oil brought up it between the traders are traded of record and an overnight advance of 2%. When the traders saw that they abandoned all reserve. Before the day abandoned all reserve. Before the day ended Montana power had moved up six points. Mexican Petroleum, five: Pan-American, five: American Tobacco, Woolen, 7; Worthington Pump, 5%; American Ice, 4%, and others very materially.

General Motors reserved its greatest display of strength for a climax to the day's trading. Just before the gong sounded retreat, it touched the gong sounded retreat, it fouched the gong sounded retreat to uched the

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